

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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In re:

**ASHLEY CREEK ACRES, LLP,**

Debtor.

Chapter 7  
Bky. Case No. 04-30777

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**NOTICE OF SALE**

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TO: The United States Trustee, all creditors, and other parties in interest.

On August 24, 2004, or as soon thereafter as the transaction may be completed, the undersigned Trustee of the estate of the named above will sell property of the estate as follows:

The Debtor scheduled the following nonexempt property: "Cumulative Equity Renentions by First District Association (Dairy Cooperative) 101 S. Swift Ave., Litchfield, Minnesota. The first possible payment could be in the year 2009 @\$190.69 for calendar year 1999 retention. The second possible payment could be in 2010 @\$51,391.13 for calendar year 2000 retention. The third possible payment could be in 2011 @\$56,401.28 for calendar year 2001 retention. The fourth possible payment could be in 2012 @\$36,458.53 for calendar year 2002 retention. The fifth possible payment could be in 2013 @\$7,073.06 for calendar 2003 retention. There is no legal obligation to ever make these repayments and payment may be deferred into the future at the sole discretion of the Dairy Cooperative" (collectively referred to as the "Assets"). The Trustee has received an offer from the Board of Directors of First District Association (the "Board") to purchase the Assets for \$19,476.25 payable in one lump sum. The bylaws of First District Association provide that shares of stock shall not be transferable except with the approval and consent of the governing Board. The Board has not made such approval and consent, therefore, the Trustee believes the sale is in the best interests of the estate as there is no other party or entity that is qualified, permitted or able to purchase the Assets. The Trustee requests that the stay pursuant to Bankruptcy Rule 6004(g) be waived and shall not apply to this sale. The Assets are sold "as is" without any representations and warranties.

**Objection: Motion: hearing**

Under applicable rules, any objection must be in writing, be delivered to the Trustee and the United States Trustee, and be filed with the clerk, not later than 12:00 noon on the day before the above date. If an objection is timely delivered and filed, the court will hold an expedited hearing on the objection with reduced notice of the hearing. The hearing will be scheduled by the Trustee with notice by the Trustee to the objecting party and the United States Trustee. If an objection is made or an order is required, the undersigned Trustee moves the Court for such orders as may be necessary and appropriate.

Clerk of Court  
United States Bankruptcy Court  
200 U.S. Courthouse  
316 North Robert Street  
Saint Paul, MN 55101

Habbo G. Fokkena  
United States Trustee  
1015 U.S. Courthouse  
300 South Fourth Street  
Minneapolis, MN 55415

Nauni Jo Manty  
Trustee  
Rider Bennett, LLP  
333 South Seventh Street  
Suite 2000  
Minneapolis, MN 55402

Dated: July 29, 2004

RIDER BENNETT, LLP  
By: \e\ Nauni Jo Manty  
Nauni Jo Manty, Trustee  
333 South Seventh Street  
Suite 2000  
Minneapolis, MN 55402  
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